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CRYPTOCURRENCY

BITCOIN IS ILLEGAL IN NEPAL CENTRAL BANK OF NEPAL

November 7, 2017 · Sagar Devkota · 0 Comments



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Crypto-currencies and bitcoin are the hot topics in the world of finance right now but they are failed to impress the Nepal's Central Bank, Nepal Rastra Bank. Nepal Rastar bank had announced on August 13th, 2017 as the transaction of Bitcoin is illegal in Nepal. As the notice was published on August 13th, Deputy Director of Nepal Rastra Bank, Kedar Prasad Acharya, had already said "Bitcoin is Illegal in Nepal" in an event organized at Thames International College, 30th June 2017.



नेपाल राष्ट्र बैंक, केन्द्रीय कार्यालय
विदेशी विनिमय व्यवस्थापन विभागको
Bitcoin कारोबार गैरकानुनी रहेको बारेको सूचना

नेपाल राष्ट्र बैंक ऐन, २०५८ र विदेशी विनिमय (नियमित गर्ने) ऐन, २०१९ बमोजिम यस बैंकबाट इजाजतपत्र लिएर मात्र विदेशी विनिमयको कारोबार गर्न सक्ने स्पष्ट कानुनी व्यवस्था रहेको र हालसम्म नेपालमा Bitcoin लाई मुद्राको रूपमा कानुनी मान्यता प्राप्त नभएको अवस्थामा यदाकदा केही व्यक्तिहरुले इन्टरनेटको माध्यमबाट Bitcoin सम्बन्धी कारोबार गरिरहेको भन्ने बुझिन आएकोले Bitcoin सम्बन्धी कारोबार नेपालमा पूर्णरूपमा गैरकानुनी रहेको व्यहोरा जानकारी गराउँदै कसैले पनि सो सम्बन्धी कारोबार नगर्न नगराउनुहुन सर्वसाधारणको जानकारीको लागि यो सूचना प्रकाशन गरिएको छ ।

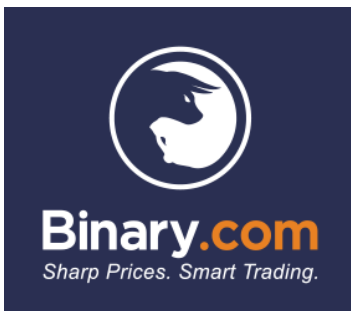
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मिति : २०७४।४।२९

Nepal Rastar bank had announced on August 13th, 2017 as the transaction of Bitcoin is illegal in Nepal

Nepal Rastra Bank had not mention [Crypto-currencies](#) any where in the notice, It is specially focused in Bitcoin Only.

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Every foreign currency exchange shall be conducted taking approval from Nepal Rastra Bank, As per Nepal Rastra Bank Act, 2058 B.S and

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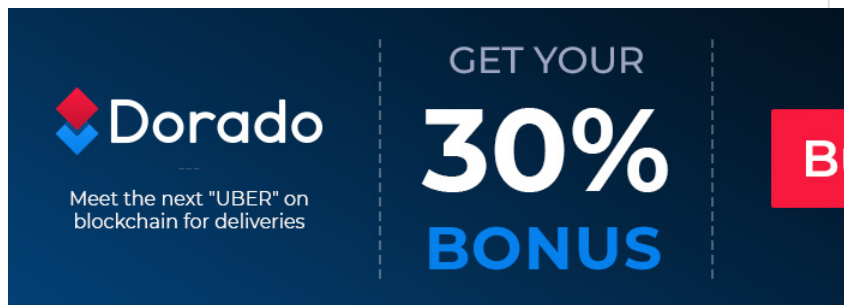
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Foreign exchange act, 2019 B.S. Bitcoin has not yet been approved as a currency in Nepal, as per informed in internet some peoples are transacting Bitcoin. This Notice is to inform all Any transaction of Bitcoin is illegal in Nepal, none shall operation bitcoin in Nepal.
– Foreign Exchange Department, Nepal Rastar Bank

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Bitsewa, has closed its services legality issues of bitcoin in Nepal.

“Nepal Rastra Bank officially declared Bitcoin illegal in Nepal taking strict measures — We worked very hard to bring this revolutionary technology to Nepal, but it turns out our government have a very different plan altogether and doesn’t want this technology in the hands of Nepalese citizen,” Bitsewa



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Some response over the Nepal Rastara Bank Announcement:

Nepal Government is focused on Remittance money and literally the whole economy is handled by exporting human force around the world. (32% of GDP is remittance). The number might be much higher if “hundi” is also considered. – Pretush

Personally for me Bitcoin and crypto has been the second best earning source after my job. If Nepalese are making money out of Bitcoin. Why is that an issue to their government? – Ravi singh

Bitcoin is Illegal in Nepal Central Bank of Nepal Any Post shared Here are for information Purpose Only. Bitcoin is a Great combination of **cryptography and block-chain technology**. Hoping Government focus on developing these technology. Every technology have its bad and good aspects. Its Our Country, Our Choose Government. Let respect the rules and wait for legally approval of Bitcoin. Have a good day!

■ [eSewa Nepal - Time and Update on How to Create eSewa Account Updated](#)

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ARTICLE WRITTEN BY: SAGAR DEVKOTA



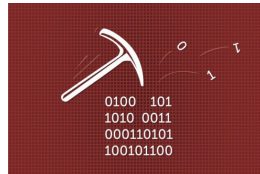
This is [Sagar Devkota](#) Co-Founder of Time and Update. I write about Online Earning Blogging web hosting and domain registration tutorials local technical news and some time about Cryptocurrency mainly Bitcoin. I also write about Git, Github, C, Django, Linux (ubuntu), Cloud Server. Studing [Bachelor of Software Engineering](#).

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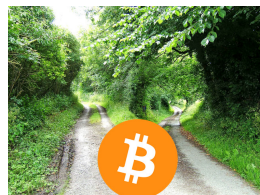
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